

# ND STATE FIRE & TORNADO FUND

## State Investment Board Balance Sheet As of 1/31/2006

	As of <u>1-31-06</u>	As of <u>6-30-05</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 6,650,733	\$ 5,802,429
INTERNATIONAL EQUITIES	2,808,518	2,307,002
DOMESTIC FIXED INCOME	13,917,698	12,323,178
INVESTED CASH (NOTE 1)	<u>2,369,540</u>	<u>2,293,743</u>
TOTAL INVESTMENTS	25,746,489	22,726,352
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	140,510	133,558
OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 2)	<u>760</u>	<u>359</u>
TOTAL ASSETS	<u>\$ 25,887,759</u>	<u>\$ 22,860,269</u>
LIABILITIES:		
ACCOUNTS PAYABLE	14,591	14,592
DUE TO OTHER AGENCIES (NOTE 3)	<u>0</u>	<u>0</u>
TOTAL LIABILITIES	14,591	14,592
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	22,845,677	19,607,853
CASH IN DURING YEAR (NOTE 4)	2,800,000	3,250,000
CASH OUT DURING YEAR (NOTE 5)	1,150,000	1,550,000
NET INCREASE (DECREASE)	<u>1,377,491</u>	<u>1,537,824</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>25,873,168</u>	<u>22,845,677</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 25,887,759</u>	<u>\$ 22,860,269</u>

## ND STATE FIRE & TORNADO FUND

### State Investment Board Profit and Loss Statement For the Month Ended 1/31/2006

	Month Ended <u>1-31-06</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 68,427	\$ 492,245
SECURITIES LENDING INCOME	15,991	99,931
	<u>84,418</u>	<u>592,176</u>
 GAIN ON SALE OF INVESTMENTS	 163,995	 1,519,767
LOSS ON SALE OF INVESTMENTS	<u>107,604</u>	<u>920,823</u>
 NET GAINS (LOSSES) INVESTMENTS	 56,391	 598,944
 INVESTMENT EXPENSES	 2,990	 31,515
SECURITIES LENDING EXPENSES	15,340	94,800
SIB ADMIN EXPENSES	<u>169</u>	<u>1,100</u>
 NET INVESTMENT INCOME	 122,310	 1,063,705
 NET APPREC (DEPREC) MARKET VALUE	 371,915	 312,763
MISCELLANEOUS INCOME/(EXPENSE)	<u>(98)</u>	<u>1,023</u>
 TOTAL INVESTMENT INCOME	 <u>494,127</u>	 <u>1,377,491</u>
 NET INCREASE (DECREASE)	 <u>\$ 494,127</u>	 <u>\$ 1,377,491</u>

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## State Investment Board SUPPLEMENTARY INFORMATION As of 1/31/2006

	As of <u>1/31/06</u>
ASSETS:	
<b>INVESTMENTS (AT COST)</b>	
LARGE CAP EQUITY	4,525,480
SMALL CAP EQUITY	<u>1,578,731</u>
TOTAL DOMESTIC EQUITIES	6,104,212
INTERNATIONAL EQUITY	2,215,198
FIXED INCOME	14,147,980
INVESTED CASH (NOTE 1)	<u>2,369,540</u>
<b>TOTAL INVESTMENTS (AT COST)</b>	<u><u>\$24,836,930</u></u>

**ND STATE FIRE & TORNADO FUND**  
**Notes to Financial Statements**  
**January 31, 2006**

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1    INVESTED CASH

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2    DUE FROM OTHER AGENCIES

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3    DUE TO OTHER AGENCIES

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4    CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 5    CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.